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HOUSE BILL 650

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

ANNA MARIE CROOK

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR IMPROVEMENTS TO THE TELEVISION EDUCATION SYSTEM AT THE CLOVIS COMMUNITY COLLEGE IN CURRY COUNTY; MAKING AN APPROPRIATION; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. SEVERANCE TAX BONDS--PURPOSE FOR WHICH ISSUED-- APPROPRIATION OF PROCEEDS.--The state board of finance may issue and sell severance tax bonds in compliance with the Severance Tax Bonding Act in an amount not exceeding two hundred forty-three thousand dollars (\$243,000) when the board of trustees of the Clovis community college certifies the need for the issuance of the bonds. The state board of finance shall schedule the issuance and sale of the bonds in the most expeditious and economical manner possible upon a finding by the board that the

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1 project has been developed sufficiently to justify the issuance
2 and that the project can proceed to contract within a reasonable
3 time. The state board of finance shall further take the
4 appropriate steps necessary to comply with the Internal Revenue
5 Code of 1986, as amended. The proceeds from the sale of the
6 bonds are appropriated to the board of trustees of the Clovis
7 community college for the purpose of making improvements to and
8 expanding the television education system at the Clovis
9 community college located in Curry county. Any unexpended or
10 unencumbered balance remaining at the end of fiscal year 2000
11 shall revert to the severance tax bonding fund. If the board of
12 trustees of the Clovis community college has not certified the
13 need for the issuance of the bonds by the end of fiscal year
14 1999, the authorization provided in this section shall be void.

15 Section 2. EMERGENCY. --It is necessary for the public
16 peace, health and safety that this act take effect immediately.

State of New Mexico House of Representatives

**FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997**

March 10, 1997

Mr. Speaker:

**Your TAXATION AND REVENUE COMMITTEE, to whom has
been referred**

HOUSE BILL 650

**has had it under consideration and reports same with
recommendation that it DO NOT PASS, but that**

**HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE
FOR HOUSE BILL 650**

**DO PASS, and thence referred to the APPROPRIATIONS AND
FINANCE COMMITTEE.**

FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

HTRC CSHB 650

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Respectfully submitted,

Jerry W. Sandel, Chairman

Adopted _____

Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 12 For 0 Against

Yes: 12

Excused: None

Absent: Porter

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HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR
HOUSE BILL 650

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE EXPENDITURE OF
GENERAL FUNDS FOR IMPROVEMENTS TO THE TELEVISION EDUCATION
SYSTEM AT THE CLOVIS COMMUNITY COLLEGE IN CURRY COUNTY; MAKING
AN APPROPRIATION; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. APPROPRIATION--CLOVIS COMMUNITY COLLEGE--
TELEVISION EDUCATION.--Two hundred forty-three thousand dollars
(\$243,000) is appropriated from the general fund for expenditure
in fiscal years 1997 and 1998 to the board for trustees of the
Clovis community college for the purpose of making improvements
to and expanding the television education system at the Clovis
community college located in Curry county. Any unexpended or
unencumbered balance remaining at the end of fiscal year 1998
shall revert to the general fund.

Section 2. EMERGENCY.--It is necessary for the public

1 peace, health and safety that this act take effect immediately.

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**State of New Mexico
House of Representatives**

**FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997**

March 15, 1997

Mr. Speaker:

**Your APPROPRIATIONS AND FINANCE COMMITTEE, to whom
has been referred**

**HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR
HOUSE BILL 650**

**has had it under consideration and reports same with
recommendation that it DO PASS, amended as follows:**

**1. On page 1, lines 18 and 19, strike "Two hundred forty-
three thousand dollars (\$243,000)" and insert in lieu thereof "Two
hundred thousand dollars (\$200,000)".**

FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

HTRC/HB 650

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Respectfully submitted,

Max Coll, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 10 For 1 Against

Yes: 10

No: Bird

Excused: Buffett, Garcia, M H., Marquardt, Picraux, Salazar,
Watchman

Absent: None

M \ H0650